Ref.No. IFL/COM/2026-27/027
Date: 14thNovember, 2026

To,
National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, C-1, Block G, BandraKurla Complex,
Bandra (East), Mumbai 400 051 (Maharashtra)

NSE Symbol: INSPIRE

Subject: Outcome of the Board Meeting held on 14th November, 2026.

Pursuant to provision of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, we are pleased to inform you that at the Board of Directors Meeting held today, the following business were transacted:

a. The Standalone Un-Audited Financial Results of the Company for the Half year ended 30th September, 2026, was reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today i.e. 14th November, 2026. The copy of which is enclosed along with Limited Review Report thereon of Statutory Auditors of the Company for your information and records.

The meeting of the Board of Directors of the Company commenced at 5.00 P.M and concluded at 10.45 P.M.

You are requested to kindly take the same on record.

For INSPIRE FILMS LIMITED

YASH ARABINDA PATNAIK
Digitally signed by YASH ARABINDA PATNAIK
Date: 2026.11.14 22:47:30 +05'30'

YASH A. PATNAIK
MANAGING DIRECTOR
DIN: 01270640

Statement of Assets and Liabilities as at 30th September 2026

(Amount in Rs Lakhs)

Particulars	30th September 2026 (Reviewed)	31 March 2026 (Audited)
Equity and Liabilities		
(1) Shareholders' Funds		
(a) Share Capital	1,360.93	1,360.93
(b) Reserves and Surplus	1,410.38	1,393.32
Total Shareholders' Funds	**2,771.31**	**2,754.25**
(2) Non-Current Liabilities		
(a) Long Term Borrowings	661.39	684.92
Total Non-Current Liabilities	**661.39**	**684.92**
(3) Current Liabilities		
(a) Short-term borrowings	980.67	968.70
(b) Trade Payables	310.46	418.70
(c) Other Current Liabilities	880.10	318.89
(d) Short Term Provisions	15.00	11.25
Total Current Liabilities	**2,186.22**	**1,717.54**
Total Liabilities	**2,847.61**	**2,402.46**
Total Equity & Liabilities	**5,618.92**	**5,156.71**
II. Assets		
Non-current Assets		
(a) Property Plant and Equipment		
(i) Tangible Assets	115.35	123.85
(ii) Intangible Assets	44.44	51.13
(b) Deferred Tax Asset (net)	21.64	18.97
(c) Long Term Loans and Advances	457.30	454.89
Total Non-Current Assets	**638.73**	**648.84**
Current Assets		
(a) Project Work In Progress	3,561.20	3,270.63
(b) Inventories	712.37	712.37
(c) Trade Receivables	297.69	100.20
(d) Cash and Cash Equivalents	54.95	62.65
(e) Short Loans and Advances	348.11	346.52
(f) Other Current Assets	5.87	15.50
Total current assets	**4,980.19**	**4,507.87**
Total Assets	**5,618.92**	**5,156.71**

For and on behalf of the Board of Directors
Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

YASH ARABINDA PATNAIK
Digitally signed by YASH ARABINDA PATNAIK
Date: 2026.11.14 22:36:53 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
14th November 2026

Statement of audited financial results for the half year ended 30th September 2026

S. No.	Particulars	Half Year ended			Year Ended
		30 September 2026 (Reviewed)	31 March 2026 (Audited)	30 September 2025 (Reviewed)	31 March 2026 (Audited)
I.	Revenue from operations	289.33	322.16	692.92	1,015.08
II.	Other Income	1.41	9.79	18.47	28.26
III.	**Total Revenue (I +II)**	**290.74**	**331.95**	**711.39**	**1,043.34**
IV.	**Expenses**				
	Cost of Production	465.70	309.51	872.04	1,181.55
	Change in Work in Progress	(290.57)	(290.64)	(231.09)	(521.73)
	Employee Benefit Expenses	13.43	2.10	57.52	59.62
	Finance costs	31.82	8.98	73.24	82.22
	Depreciation and amortization expense	15.36	12.25	19.73	31.98
	Other Expenses	40.62	77.21	88.24	165.45
	Total Expenses (IV)	**276.36**	**119.41**	**879.68**	**999.09**
V	**Profit/(Loss) before Tax (III - IV)**	**14.38**	**212.54**	**(168.29)**	**44.25**
VI	**Tax expense**				
	(1) Current tax	-		-	-
	(2) Deferred tax	(2.68)	2.52	4.42	6.94
	Total Tax Expenses (VI)	**(2.68)**	**2.52**	**4.42**	**6.94**
VII	**Net Profit/(Loss) for the period (V - VI)**	**17.05**	**210.02**	**(172.71)**	**37.31**
VIII	**Earning per Equity Share (EPS) (Face Value of Rs 10/- each) (Not annualised for half year)**				
	(1) Basic EPS (In Rupees)	0.13	1.54	(1.27)	0.29
	(2) Diluted EPS (In Rupees)	0.13	1.54	(1.27)	0.29

Notes:

1 The financial results ("the statement") of Inspire Films Limited ("IFL" or "the Company") for the half year 30th September 2026 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on Nov 14, 2026 and these financial results have been subjected to audit by the Statutory Auditors of the Company. The auditors have issued an unmodified audit report.

2 These financial results have been prepared in accordance with principles laid down in Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.

3 The Company is mainly engaged in the business of content creation and licencing and distribution of content. Looking into the nature of business, company is operating under single segment being Media & Entertainment. Hence segment reporting is not applicable to the Company.

5 The figures for half year ended 30 September 2026 and 2025 are the balancing figures between audited figures for the year-end and six-month period. The comparative figures for previous periods are regrouped/reclassified to conform to current year figures.

6 The results for the Half Year and year ended 30th September 2026 are available on the website of NSE at www.nseindia.com and on Company's website at www.inspirefilms.in.

For and on behalf of the Board of Directors
Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

YASH ARABINDA PATNAIK
Digitally signed by YASH ARABINDA PATNAIK
Date: 2026.11.14 22:36:07 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
14th November 2026

Statement of Cash Flow for the year ended 30th September 2026

(Amount in Rs Lakhs)

Sr. No.	Particulars	For the year ended	
		30th September 2026	30th September 2025
A	**Cash Flow from operating activities**		
	Loss before tax	14.38	44.25
	Adjustments for		
	Depreciation and amortization expense	15.36	31.98
	Finance Cost	31.82	82.22
	Interest Income	(1.41)	(11.22)
	Profit on Sales of Assets	-	(17.05)
	Prior period adjustment including tax effect	-	-
	Operating profit before working capital changes	**60.15**	**130.18**
	Movement in working capital changes		
	(Increase)/Decrease in Other Assets	9.63	87.56
	(Increase)/Decrease in Work in Progress	(290.57)	(521.73)
	(Increase)/Decrease in Stock-in-Trade	0.00	-
	(Increase)/Decrease in Trade Receivable	(197.49)	156.83
	(Increase)/Decrease in Short term loans and advances	(1.60)	87.40
	Increase/(Decrease) in Provisions	3.75	3.75
	Increase/(Decrease) in Other Current Liabilities	561.22	129.39
	Increase/(Decrease) in Short term borrowings	-	240.71
	Increase/(Decrease) in Trade Payables	(108.24)	(87.64)
	Operating profit after working capital changes	**36.85**	**226.45**
	Income taxes paid	-	(142.31)
	Net cash generated by/(used in) Operating Activities (A)	**36.85**	**84.14**
B	**Cash Flow from Investing activities**		
	Interest Income	1.41	11.22
	Proceeds/(Payments) for property, plant and equipment & intangible assets (	(0.16)	(55.21)
	Decrease/(Increase) in Long Term Loans and Advances	(2.41)	(15.94)
	Net cash generated by/(used in) investing activities (B)	**(1.16)**	**(59.93)**
C	**Cash Flow from Financing activities**		
	Finance Cost	(31.82)	(82.22)
	Proceeds/(Repayments) of borrowings	(11.57)	56.36
	Net Cash Generated by/(used in) Financing Activities (C)	**(43.39)**	**-25.86**
	Net increase in cash and cash equivalents (A+B+C)	**(7.70)**	**(1.65)**
	Cash and cash equivalents at the beginning of the year	62.65	64.3
	Cash and cash equivalents at the end of the year	54.95	62.65
	Components of cash and cash equivalents		
	- Cash / Cheques on hand	4.49	12.20
	- With Banks - on Current account/Balance in Cash Credit Accounts	0.12	0.11
	- Other Bank Balances	50.34	50.34

For and on behalf of the Board of Directors
Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

YASH ARABINDA PATNAIK
Digitally signed by YASH ARABINDA PATNAIK
Date: 2026.11.14 22:37:27 +05'30'

Yash Patnaik
Managing Director
DIN: 01270640

Place: Mumbai
14th November 2026

INSPIRE FILMS LIMITED (Formerly known as INSPIRE FILMS PRIVATE LIMITED)

Notes to the Financial Statements (Continued)

Related Party Disclosures pursuant to Accounting Standard (AS) 18 - Related Party Disclosures

D) Transactions and balances with related parties

Sr. No.	Nature of transactions	Related Party Name	For the year ended 30th September 2026 (Reviewed)	For the year ended 31st March 2026 (Audited)
	Transactions during the year			
1	Rent Office	Mrs. Mamta Yash Patnaik	27,00,000	54,00,000
		Mr. Yash Arabinda Patnaik	27,00,000	54,00,000
2	Remuneration	Mr. Yash Arabinda Patnaik	45,00,000	90,00,000
		Mr. Amit Sen	-	3,50,000
		Ms. Shruti Parikh	-	6,66,935
		Mrs. Payal Doshi	2,10,000	3,60,000
3	Short term loan taken from	Mr. Yash Arabinda Patnaik	76,75,618	3,29,58,032
		Mrs. Mamta Yash Patnaik	5,500	44,500
4	Short term loan repayment to	Mr. Yash Arabinda Patnaik	70,57,302	96,67,144
		Mrs. Mamta Yash Patnaik	50,000	-
5	Advance for work given	Beyond Dreams Entertainment Private Limited	1,53,000	4,78,245
		Proto Entertainment Private Limited	-	31,999
6	Short term loan received from	Beyond Dreams Entertainment Private Limited	-	2,50,000
7	Interest on loan taken from	Mr. Yash Arabinda Patnaik	14,53,469	23,40,411
8	Sitting Fees	Mr. Girija Shankar Nayak	36,000	1,98,000
		Mr. Rangaraj Ravindran	36,000	1,98,000
	Balances with related parties			
9	Advances for work given	Beyond Dreams Entertainment Private Limited	44,00,220	42,47,220
		Proto Entertainment Private Limited	10,57,103	10,57,103
10	Security Deposit	Mrs. Mamta Yash Patnaik	96,00,000	96,00,000
		Mr. Yash Arabinda Patnaik	2,76,00,000	2,76,00,000
11	Rent payable	Mrs. Mamta Yash Patnaik	83,45,409	56,45,409
		Mr. Yash Arabinda Patnaik	1,09,62,000	82,62,000
12	Short term loan taken from	Mr. Yash Arabinda Patnaik	2,74,24,204	2,68,05,888
		Mrs. Mamta Yash Patnaik	-	44,500
13	Interest payable on loan taken from	Mr. Yash Arabinda Patnaik	14,53,368	12,73,010
14	Sitting Fees	Mr. Girija Shankar Nayak	-	18,000
		Mr. Rangaraj Ravindran	-	18,000

YASH ARABINDA PATNAIK

Digitally signed by YASH ARABINDA PATNAIK
Date: 2026.11.14 22:38:21 +05'30'

JMT & associates CHARTERED ACCOUNTANTS
304/305, A-Wing, Winsway Complex, Old Police Lane, Opp. Andheri Rly. Stn., Andheri (East), Mumbai - 400 069. • Tel.: 91 - 22 - 2684 8347 / 2682 2238 Telefax : 2682 2238 • Website : www.imta.co.in • E-mail : contact@imta.co.in

Independent Auditor's Review Report on the Unaudited Standalone Financial Results for the Half Year ended September 30, 2026 of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
The Board of Directors,
Inspire Films Limited
(Formerly known as Inspire Films Private Limited)

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Inspire Films Limited** (the "Company") for the half year ended September 30, 2026, together with the Statement of Assets and Liabilities as at that date and the Statement of Cash Flows for the half year then ended ("the Statement"), attached herewith, being submitted by the Company to National Stock Exchange of India Limited (SME Platform – NSE EMERGE) pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations").

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on November 14, 2026. It has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting", as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of Unaudited Financial Results, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Emphasis of Matter

We draw attention to the following matters:

1. Current Assets include Project Work in Progress and Inventories, being the cumulative aggregate of the amounts expended by the Company on creating content for future broadcast based on contracts signed and/or expected to be signed, and stock-in-trade in the nature of telecast and archive rights. The carrying values of Project Work in Progress and Inventories, and the timing of their realisation, are dependent on management's estimates and on the Company's ability to secure broadcast contracts and complete productions.



2. Trade Receivables include Unbilled Revenue pertaining to television serial productions for which invoices have not been raised as at September 30, 2026. Its recognition is based on management's assessment of completed performance obligations under the respective contracts.

5. The Company has earned marginal profit for the half year ended September 30, 2026, and the balance in the Surplus in the Statement of Profit and Loss under Reserves and Surplus is negative as at that date. Management is of the view that the Company will continue as a going concern, and the Statement has been prepared on that basis.

Our conclusion is not modified in respect of these matters.

For **JMT & Associates**
Chartered Accountants
Firm Registration No. 104167W



Sanjay Pichholia
Partner
Membership No. 122651
UDIN: 26122651VIOBLT9767

Place: Mumbai
Date: November 14, 2026